

CHAPTER NO. 683

HOUSE BILL NO. 2613

By Representatives Rhinehart, Raymond Walker

Substituted for: Senate Bill No. 2801

By Senator Rochelle

AN ACT to amend Tennessee Code Annotated, Section 67-5-1008, to redefine liability for rollback assessments upon transfer of greenbelt property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1008, is amended by deleting subsection (f) and substituting instead the following:

(f) If the sale of agricultural, forest or open space land will result in such property being disqualified as agricultural, forest or open space land due to conversion to an ineligible use or otherwise, the seller shall be liable for rollback taxes unless otherwise provided by written contract. If the buyer declares in writing at the time of sale an intention to continue the greenbelt classification but fails to file any form necessary to continue the classification within ninety (90) days from the sale date, the rollback taxes shall become solely the responsibility of the buyer.


SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: March 18, 1998


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 30th day of March 1998


DON SUNDQUIST, GOVERNOR